

Annual State and Local Government Finances Summary: 2019

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State and Local Government Revenues

In 2019, combined state and local government total revenues were \$4.1 trillion, down 0.6 percent from 2018. At 85.1 percent of the state and local government total revenues, the state and local government general revenues totaled \$3.5 trillion in 2019 compared to \$3.3 trillion in 2018, an increase of 5.1 percent. Insurance trust revenue (\$417.2 billion), utility revenue (\$177.7 billion), and liquor store revenue (\$10.7 billion) accounted for the 14.9 percent (\$605.6 billion) difference between total revenue and general revenue for state and local governments.

The major shares of general revenue for state and local governments in 2019 were taxed at \$1.9 trillion (53.6 percent). Sales and gross receipts taxes and property tax remain the largest sources of state and local government tax revenues in 2019, at \$640.6 billion (34.4 percent) and \$577.0 billion (31.0 percent), respectively. The balance of state and local government general revenue included support from the federal government directly at \$762.1 billion (22.0 percent), current charges at \$574.5 billion (16.6 percent), and miscellaneous general revenue at \$271.7 billion (7.8 percent).

State and Local Government Expenditures

State and local government expenditures increased 4.0 percent to \$4.0 trillion in 2019 from \$3.8 trillion in 2018. Education was the largest source of state and local government expenditures at \$1.1 trillion, up 4.0 percent from 2018 and accounting for 27.4 percent of the 2019 expenditure total. Following education, public welfare, insurance trust expenditures, and utilities were the next largest sources of state and local government expenditures at 18.7 percent, 9.4 percent, and 6.2 percent, respectively.

State and Local Government Debt

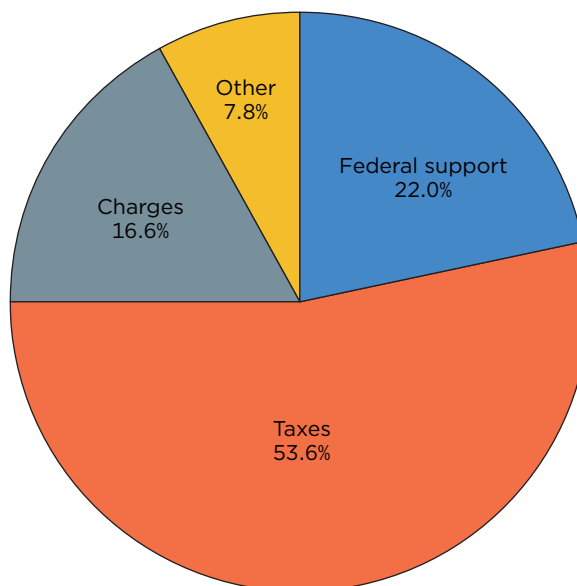
State and local governments combined had total debt outstanding of \$3.2 trillion in 2019, with the local government share of the debt total at 63.0 percent, while the state government share was at 37.0 percent. This was an increase of 1.2 percent compared to 2018 for state and local governments' total debt outstanding.

State and Local Government Cash and Security Holdings

In 2019, cash and security holdings of state and local governments increased 3.4 percent to \$7.6 trillion compared to \$7.3 trillion in 2018. State governments accounted for 70.4 percent of the total, and local governments accounted for the remaining 29.6 percent. Insurance trust funds for state and local governments increased 2.6 percent in 2019 to \$4.7 trillion, compared to \$4.6 trillion in 2018. Public employee retirement funds comprised the largest source of cash and

Figure 1.

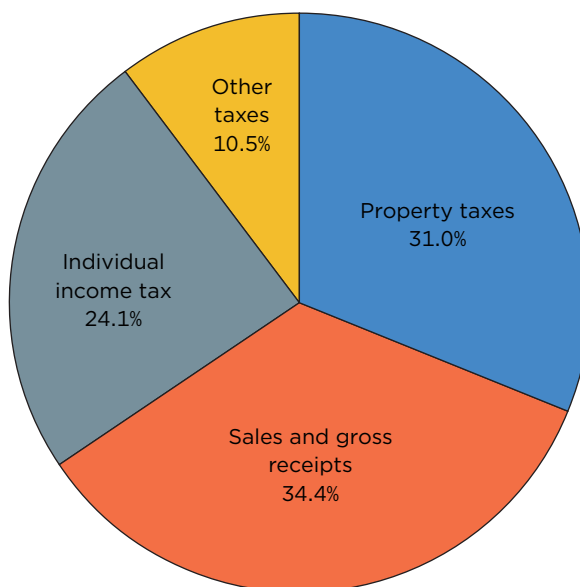
Source of State and Local Government General Revenue: 2019



Source: U.S. Census Bureau, 2019 Annual Surveys of State and Local Government Finances.

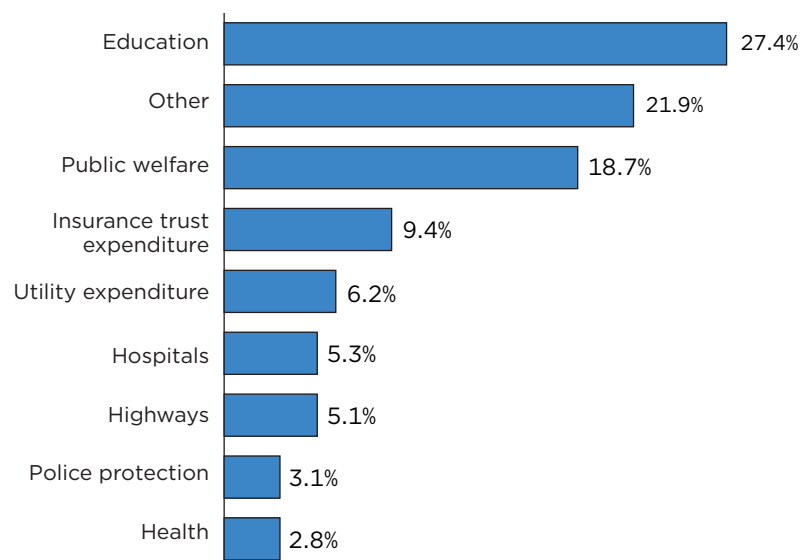
Figure 2.

State and Local Government Tax Revenue: 2019



Source: U.S. Census Bureau, 2019 Annual Surveys of State and Local Government Finances.

Figure 3.
State and Local Government Expenditures: 2019



Source: U.S. Census Bureau, 2019 Annual Surveys of State and Local Government Finances.

security holdings at \$4.4 trillion, an increase of 2.2 percent compared to the 2018 estimate of \$4.3 trillion.

For further information on state and local government tax revenue, please contact the Economy-Wide Statistics Division, U.S. Census Bureau at 1-800-832-2839, or by e-mail at <ewd.local.finance@census.gov>.

The data and technical documentation for this release are available at <www.census.gov/programs-surveys/gov-finances.html>.